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West Atlantic to lease four 737-800 Boeing Converted Freighters from GECAS, becoming the first operator worldwide of type



Shannon, Ireland – June 20, 2017 – West Atlantic Airlines, a European dedicated cargo airline specialised in mail and express freight, has agreed to lease four 737-800 Freighters from GE Capital Aviation Services (GECAS). The airline will be the first operator to take delivery of the Boeing standard-body converted freighter. GECAS launched the program and provided the prototype aircraft to Boeing in 2016.

The first aircraft is currently undergoing the conversion at Boeing's modification facility in Shanghai, with subsequent aircraft delivering in 2018 and 2019. This order will provide additional capacity to West Atlantic's existing fleet of more than 50 freighters.

With 55 years of operating experience and detailed knowledge of the requirements of the express package and mail industries, West Atlantic is a proven supplier of custom-made capacity solutions throughout the EMEA region.

"GECAS is proud to provide these 737-800 converted freighters to West Atlantic," stated Richard Greener, GECAS' SVP & Manager Cargo, noting "transitioning into the Next Generation 737 is a logical step as West Atlantic defines its future fleet requirements."

The 737-800 Boeing Converted Freighter will be equipped with CFM56-7B engines, and carries up to 23.9 tonnes of cargo with 12 main deck positions over 2,000 nautical miles and is an exceptionally cost-effective standard-body freighter.

"Boeing's Next-Generation 737 provides exceptional value to freight carriers through its superior payload, range, reliability and efficiency," said Mike Fleming, vice president of Commercial Services, Boeing Global Services.

"We're excited to be the first operator of the 737-800BCF" stated West Atlantic's CEO, Fredrik Groth, adding "The additional capacity and Next Generation efficiency offered by this new aircraft will deliver real benefit to our customers and we're delighted to be at the forefront of deliveries of this new technology. The 737-800BCF will be an enabler for us to make a leap in reliability, capacity, and ability to expand in areas of the world away from our traditional markets, such as Asia."

About GE Capital Aviation Services (GECAS)

GE Capital Aviation Services (GECAS) is a world leader in aviation leasing and financing. With 50 years of aviation finance experience, GECAS offers a wide range of aircraft types including narrow-bodies, wide-bodies, regional jets, turboprops, freighters and helicopters, plus multiple financing products and services including operating leases, purchase/leasebacks, secured debt financing, capital markets, engine leasing, airframe parts management and airport/airline consulting. GECAS owns or services a fleet of over 1,950 aircraft (1,660 fixed wing/ 306 rotary wing) in operation or on order, plus provides loans collateralized on an additional ~400 aircraft. GECAS serves ~264 customers in over 75 countries from a network of 26 offices. gecas.com

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About West Atlantic

The West Atlantic Group is one of the market leading providers of dedicated airfreight services to European NMO's and airfreight capacity to Global Integrators and Freight Forwarders. The Group has a well-established geographic network and operates an all-cargo fleet of more than 50 aircraft comprised of B767, B737, BAE ATP and CRJ-200. West Atlantic was founded in 1962, employs 477 staff is headquartered in Gothenburg, Sweden and has two operating airlines, with one AOC in the UK and one in Sweden. For FY 2016, West Atlantic reported revenues of MSEK 1,320 and EBITDA of MSEK 128.

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